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<i>In re</i>	:
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THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO,	:
	PROMESA
	Title III
as representative of	:
	Case No. 17-BK-3284 (LTS)
PUERTO RICO SALES TAX FINANCING	:
CORPORATION,	:
	:
Debtor.	:
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The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

representative of the Puerto Rico Sales Tax Financing Corporation (“COFINA”), by and through her undersigned counsel, respectfully submits this statement in support of confirmation of the Second Amended Title III Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation (the “COFINA Plan”).

As set forth in the Declaration of Matthew A. Feldman attached hereto as Exhibit A, the COFINA Agent supports confirmation of the COFINA Plan. The Oversight Board, with the assistance of the court-appointed mediation team and in good faith consultation with interested parties, developed the COFINA Plan to incorporate the principal terms of the Agreement in Principle the COFINA Agent achieved in fulfilling her duties pursuant to the Stipulation and Order Approving Procedure to Resolve Commonwealth-COFINA Dispute [Dkt. # 986]. Moreover, the COFINA Plan is supported by the requisite majorities of COFINA stakeholders and will enable COFINA to emerge from these cases well-positioned to access the capital markets going forward. Confirmation of the COFINA Plan is the last in a series of negotiated resolutions necessary to finally resolve the Commonwealth-COFINA Dispute, define the relative ownership of Commonwealth Sales and Use Tax revenues as between the Commonwealth and COFINA, and preserve maximum value for COFINA stakeholders. Prolonged, complicated litigation with potentially drastic stakes will erode value for all parties, risks the loss of future Sales and Use Tax revenues necessary to support any meaningful distribution to COFINA’s creditors, and is not in the best interest of COFINA or its stakeholders given the alternative of implementing the Agreement in Principle negotiated by the COFINA Agent at arms-length and in good faith with duly designated representatives of the Commonwealth Title III estate. For all of the foregoing reasons, the Agreement in Principle negotiated with the Commonwealth Agent, the COFINA Agent’s formal settlement with the Oversight Board, and now, confirmation of the COFINA Plan

act in concert to resolve the Commonwealth-COFINA Dispute and permit the successful emergence from Title III protection and reorganization of COFINA.

Dated: January 9, 2019
New York, New York

Respectfully submitted,

By: /s/ Nilda M. Navarro-Cabrer
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Respectfully submitted,

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